



Rep. Raymond Poe

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09700HB4748ham001

LRB097 15476 AJ0 65482 a

1 AMENDMENT TO HOUSE BILL 4748

2 AMENDMENT NO. _____. Amend House Bill 4748 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Finance Act is amended by changing
5 Section 6u as follows:

6 (30 ILCS 105/6u) (from Ch. 127, par. 142u)

7 Sec. 6u. All money returned to the State Treasurer by the
8 paying agent for any State bonds or interest coupons by reason
9 of the failure of the holder to present such bonds or coupons
10 for payment within 2 years after maturity shall be deposited in
11 the Unclaimed Property Trust Fund ~~Matured Bond and Coupon Fund~~.
12 Upon the subsequent presentation for payment of any such bond
13 or coupon for payment, payment shall be made from the Unclaimed
14 Property Trust Fund ~~Matured Bond and Coupon Fund~~.

15 The Treasurer shall transfer all unobligated and
16 unexpended moneys remaining in the Matured Bond and Coupon Fund

1 into the Unclaimed Property Trust Fund within 60 days after the
2 effective date of this amendatory Act of the 97th General
3 Assembly.

4 ~~Whenever the State Treasurer and the State Comptroller~~
5 ~~determine that any such matured bonds or coupons will, in all~~
6 ~~likelihood, never be presented for payment, they shall transfer~~
7 ~~the amount represented by such bonds or coupons from the~~
8 ~~Matured Bond and Coupon Fund to the General Revenue Fund.~~

9 (Source: P.A. 79-281; 79-1454.)

10 (30 ILCS 105/5.65 rep.)

11 Section 10. The State Finance Act is amended by repealing
12 Section 5.65.

13 Section 15. The Uniform Disposition of Unclaimed Property
14 Act is amended by adding Section 1.5 as follows:

15 (765 ILCS 1025/1.5 new)

16 Sec. 1.5. Application of the Act. This Act applies to all
17 money returned to the Treasurer by the paying agent for any
18 State bonds or interest coupons by reason of the failure of the
19 holder to present such bonds or coupons for payment within 2
20 years after maturity.

21 Section 99. Effective date. This Act takes effect upon
22 becoming law."